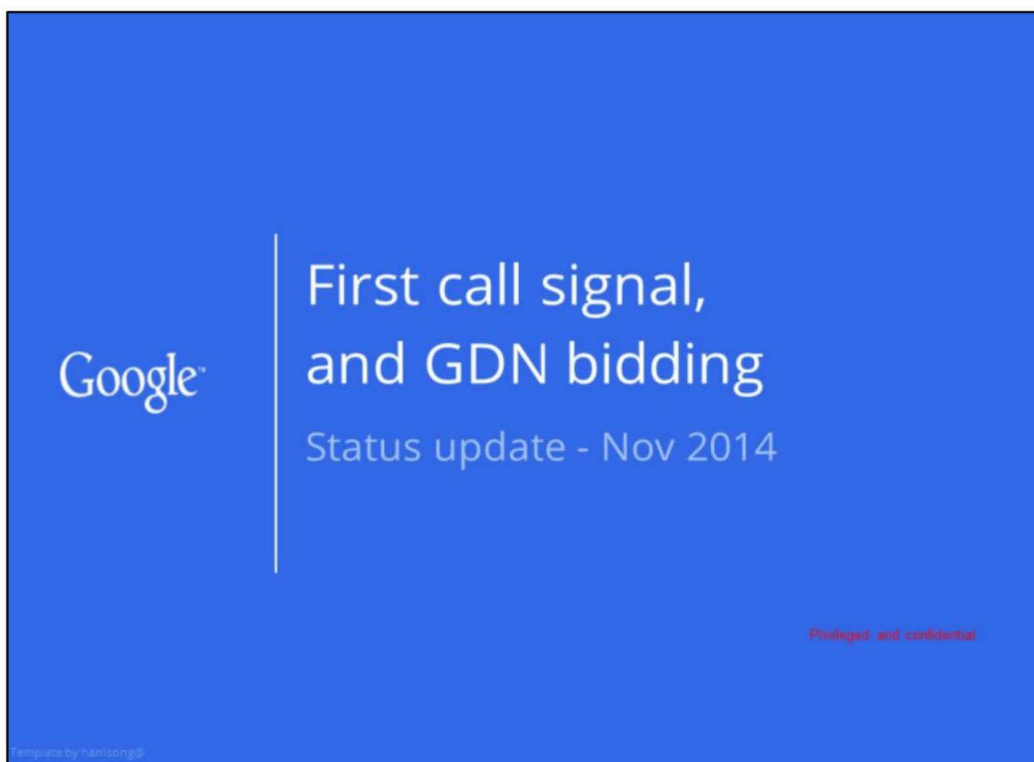


Plaintiffs' Exhibit 136



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Agenda / Asks

Discussion points

- Update on latest passback data / dashboard
- Status on signal development & publisher reporting/tagging
- Introduction to GDNs First call bidding strategies (Project Bell)
- Some numbers indicating overall small problem (~5%), if this is the actual case we may want to be more aggressive

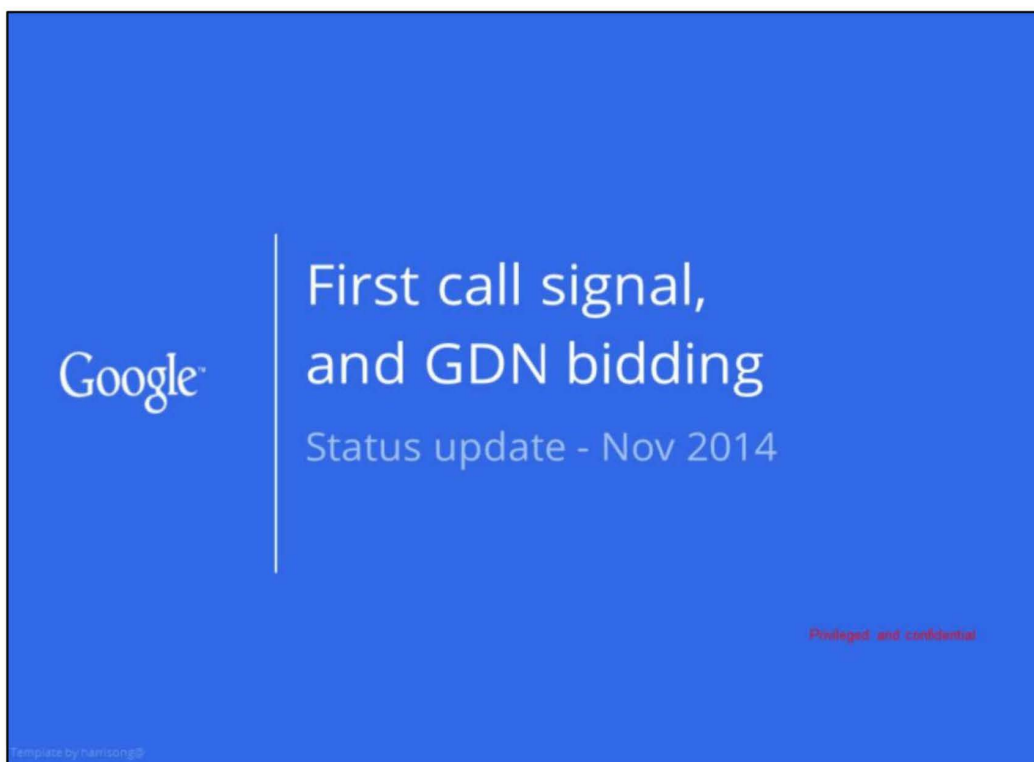
Asks

- Launch 'Bell' v1 immediately
- Launch throttled full 'Bell' when signal in market (v.2 beta)
- Full AdX launch when reporting/tagging ready (v.2 full launch)
- Launch for AdSense when yield management is ready

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Signal development / launch plan

Q4

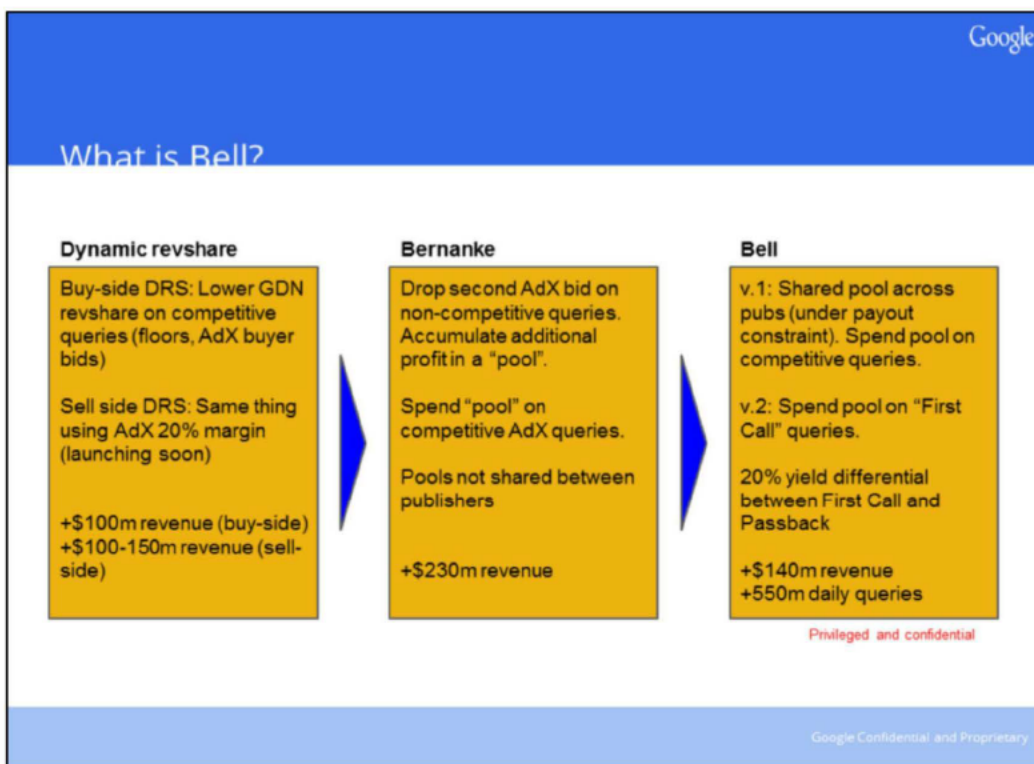
- **Buyers**
 - Launch 'First Look' signal to all buyers in RTB
 - Data populated as 'Unknown' to start
 - Inform buyers of new RTB First Look field and meaning
- **Publishers**
 - Inform DRX publishers of new field & potential revenue impact from changes to buyer bidding behaviour

Q1

- **Expand data**
 - Populate signal with real time data
 - Populate publisher reporting with data on first look

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Project Bell v1

Methodology / constraint

- Reduce second bid to build pool (under constraint)
- Spend pool on competitive queries / publishers
- Tune so that no publisher¹ loses more than 10% (RPM or total payout)

Effect / impact

- Take from non-competitive pubs and spend on competitive queries
- +300m daily matched (GDN) queries
- +\$90m (GDN) revenue

1: In practice, some publisher may hurt more than 10% but it should be small

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Project Bell v2

Constraint / methodology

- Unconstrained pool-building on "Passback pubs"
- 10% constraint on pool-building on "First Call pubs" (same as v1)
- Pool only spent on "First call pubs"

Effect / impact

- Effectively shifts spend from Passback pubs (and non-competitive First Call pubs) towards competitive First Call situations, giving GDN better access to good inventory
- +250m daily matched queries (+550m total)
- +\$50m revenue (+\$140m total)
- ~20% yield differentiation between "First Call" and "Passback"

Note: Based on crawling of 2000 pubs only of which 257 marked as "Passback", potential may go up when crawling more pubs

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"Bell" from a publisher's point of view

Positioning:

- *Buyers are valuing 'First Call' 20-30% higher than 'Passback'*
- *To maximize yield you should put DRX as 'First Call'*
- *If you don't, you will get lower yield.*
- *Easy to compensate. Just make sure EDA is working or AdX is booked higher*

Discussions with largest Passback pubs already initiated

- Discussions with PBS accounts going well (CBSi felt it was fair)
- 193 OPG publishers identified, AM discussions initiated

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